

Benchmark

Benchmark	IA Mixed Investment 40-85% Shares Sector
Benchmark Category	-
IA Sector	Mixed Investment 40-85% Shares

Identification Codes

Sedol Code	B7MQY79
Mex Code	FRMNGB
Isin Code	GB00B7MQY793
Citi Code	11VM

Fund Overview

Mid (02/04/2026)	212.30p
Historic yield	1.27%
Fund size (28/02/2026)	£814.20m
Number of holdings	170
Ongoing Charges	0.69%
Launch date	31/12/1992

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.69%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	Unit Trust
Launch price	£0.50
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£100000
Minimum Top Up	£5000
Minimum Regular Saving	-
Settlement Period: Buy	4 days
Settlement Period: Sell	4 days
Pricing Basis	Forward
Dealing Decimals	3

Distribution Dates

Ex dividend date(s)	Income payment date(s)
01 January	29 February

Aims

The aim of this Fund is to: (i) provide long-term capital growth over a period of 5 years or more; and (ii) contribute to the global transition to net zero by investing in shares in companies which demonstrate a clear and credible commitment to achieving net zero carbon emissions by 2050 or are decreasing their carbon emissions intensity to achieve net zero emissions by 2050(2). The fund manager will seek to keep the weighted average carbon intensity (WACI)(1) of the Fund's equity investments lower than its Emissions Benchmark. The Fund's Emissions Benchmark has been calculated by the fund manager to ensure that the equity investments of the Fund are on a trajectory to reach net zero carbon emissions by 2050. The initial value of the Emissions Benchmark is calculated as a 30% reduction of the WACI of the MSCI All Country World Index ("MSCI ACWI") as of 31st December 2021. Thereafter, the Emissions benchmark will be reduced by 7% year on year.(break)(1)The Weighted Average Carbon Intensity (WACI) of a fund or index is used to show the fund's or the index's exposure to carbon-intensive companies and is calculated by summing each holding's Scope 1 and 2 carbon emissions (measured in tons of carbon dioxide emissions per USD 1 million of their revenue) by its portfolio weight.(break)(2)The Emissions Benchmark is not a benchmark or an index in the typical sense (i.e. it is not tracking the performance of a particular group of assets), but is being used as a marker

Performance



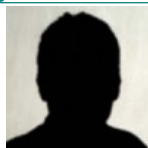
Discrete performance - to last month end

	31/03/21 to 31/03/22	31/03/22 to 31/03/23	31/03/23 to 31/03/24	31/03/24 to 31/03/25	31/03/25 to 31/03/26
Fund	3.5%	-5.0%	12.8%	0.4%	7.0%
Sector	5.2%	-4.5%	10.2%	3.3%	11.0%
Rank	142/179	112/185	43/192	184/209	182/215
Quartile	4	3	1	4	4

Annualised performance

	Annualised		
	3 Years to 31/03/26	5 Years to 31/03/26	10 Years to 31/03/26
Fund	6.6%	3.6%	6.3%
Sector	8.1%	4.9%	6.2%
Rank	148/192	142/179	76/122
Quartile	4	4	3

Fund Managers



Name: David Shaw Jamie Forbes-Wilson
 Manager for: 4 years, 4 months 5 years, 2 months

Ratings

FE Crown



Group Details

Group name	BNP Paribas Asset Management
Group address	Broker Services Team AXA Investment Managers 7 Newgate Street London EC1A 7NX
Group telephone	020 7003 1234
Dealing telephone	0207 0031234
Email	broker.services@axa-im.com
Homepage	www.axa-im.com
Fax number	020 7003 2313

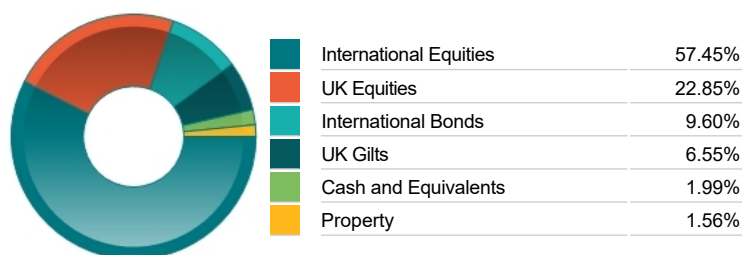
Important Information

- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of ongoing charges, but take no account of product charges. Ongoing charges may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in GBP with income reinvested. The value of your investment can go down as well as up so you might get back less than you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

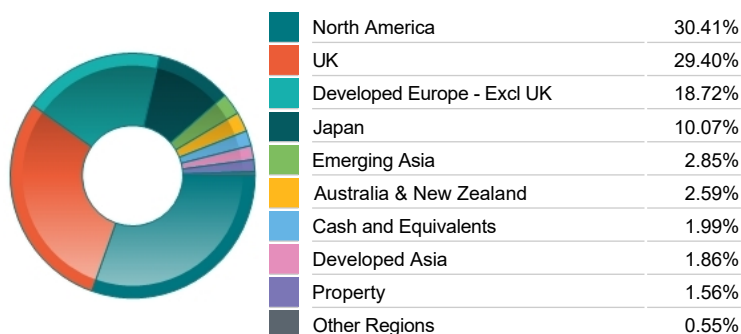
Top 10 Holdings

Name	% Weight	Sector	Country
1 ALPHABET	2.27%	Software & Computer Services	United States
2 NVIDIA CORPORATION	2.26%	Technology Hardware & Equipment	United States
3 APPLE	2.15%	Technology Hardware & Equipment	United States
4 MICROSOFT CORPORATION	1.70%	Software & Computer Services	United States
5 TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	1.69%	Technology Hardware & Equipment	Taiwan
6 AMAZON.COM	1.66%	Retailers	United States
7 HSBC HOLDINGS	1.63%	Banks	United Kingdom
8 ASTRAZENECA	1.53%	Pharmaceuticals & Biotechnology	United Kingdom
9 Government Of Japan 0.1% 20-sep-2026	1.48%	Bonds	Japan
10 Government Of The United States Of America 1.125% 31-oct-2026	1.40%	Bonds	United States

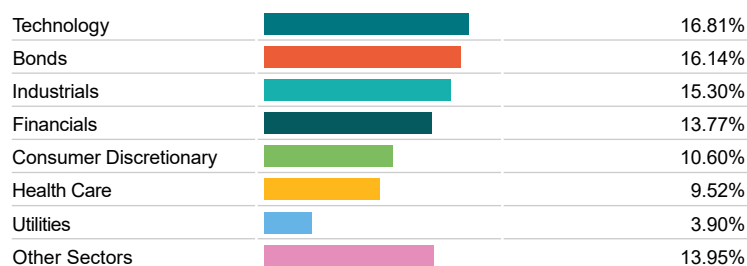
Asset Allocation



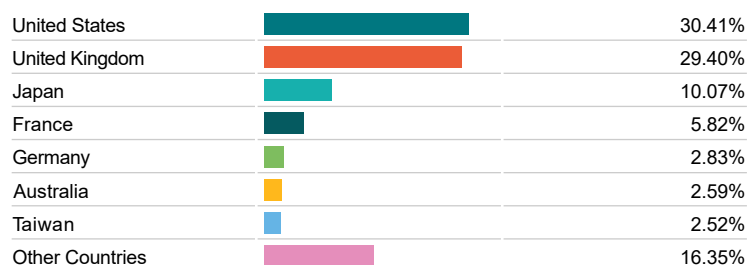
Regional Allocation



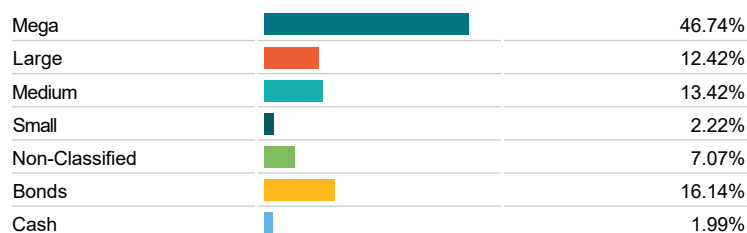
Equity Sector Breakdown



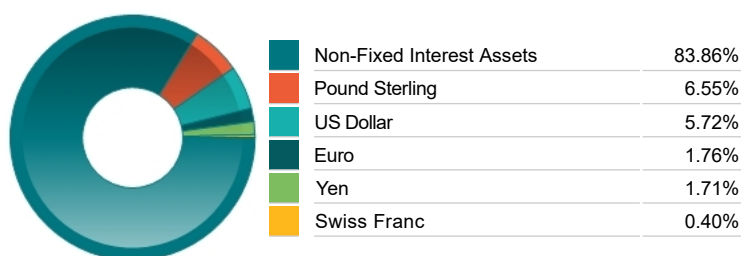
Top Country Breakdown



Breakdown By Market Cap (%)



Fixed Interest Currencies



Important Information

- The Industry Classification Benchmark is a product of FTSE International Limited and has been licensed for use.
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Commentary

Main changes to the portfolio during August There were no significant changes to asset allocation during August. At the stock level we were reasonably active but there were few new investments and in general we used new cash to add to existing holdings. In the UK, however, we made a new investment in Marks & Spencer, which appears to be bucking the dull trend in the high street and we expect forecast upgrades.

Factors affecting performance during August World equity markets were strong in August though sterling's strength reduced returns for sterling based investors. The UK equity market also underperformed in local currency terms. The US Federal Reserve Board's decision to leave interest rates unchanged produced a change in expectations for interest rates and a better tone in markets. Bond yields also fell as a result and bonds produced positive returns. Global earnings estimates continue to be revised up in aggregate though the picture was more mixed than of late with oils and banks still strong. In the UK the FTSE 100 lagged the rest of the market, returning only 0.3%. The decision by the Monetary Policy Committee to increase interest rates to 4.75% was not expected but nevertheless the FTSE 250 and FTSE SmallCap indices were much stronger and returned 2.9% and 2.1% respectively.

Current market influences and outlook The economic and corporate news background continues to be positive for equities and we remain generally sanguine about the level of markets. Valuations do not, however, look particularly compelling so we expect only modest progress in the coming months. We continue to search for situations that can add value even if markets move little.

Past performance is not a guide to future performance. Source: AXA Framlington

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